

## The World.

Published Daily Except Sunday by The Press Publishing Company, No. 53 to 55 J. ANGUS SHAW, Pres. and Treas., JOSEPH PULITZER Junior, Sec'y 63 Park Row.

Entered at the Post-Office at New York as Second-Class Matter. Postage paid at New York, N. Y., and at additional mailing offices. Subscription Rates: The Evening World for the United States and Canada, \$3.50 One Year, \$1.00 One Month. \$0.75 One Year, \$0.25 One Month. \$0.75 One Year, \$0.25 One Month. \$0.75 One Year, \$0.25 One Month.

VOLUME 52.....NO. 18,333

## A CHART OF INFLATION.

JUST how much inflation there is in the United States Steel Corporation is known from the report of the Federal Commissioner of Corporations, and The Evening World cited the figures Saturday—stocks and bonds to the amount of \$1,468,000,000 against a real value of \$682,000,000. But the Steel Trust is not the only, although the biggest, offender against good economic practice in assuming the burden of finding dividends for paper values and then passing the load along in higher prices.

The table below shows inflation working out in twenty other combinations. For these the real valuation has not been appraised in a Government report, but it has been approximated on the Stock Exchange. The second column of figures tells the value of the total stock securities of these companies as computed on the highest prices at which they sold during the last week:

Company.	Capital.	Value at Current Quotations.
Allis-Chalmers.....	\$36,000,000	\$2,369,000
Amalgamated Copper.....	155,000,000	82,000,000
American Ice Securities.....	19,043,000	3,700,000
American Car and Foundry.....	60,000,000	40,000,000
American Can.....	\$2,466,000	40,735,000
American Cotton Oil.....	30,435,000	18,995,000
American Hide and Leather.....	24,500,000	3,340,000
American Lined.....	33,530,000	5,530,000
American Malt.....	14,390,000	3,940,000
American Smelting and Refining.....	100,000,000	86,000,000
American Woolen.....	63,501,000	43,650,000
The Butterick.....	12,000,000	3,720,000
Central Leather.....	72,833,000	39,570,000
Colorado Fuel and Iron.....	36,235,000	11,500,000
Corn Products Refining.....	80,000,000	27,030,000
International Harvester.....	140,000,000	157,400,000
International Paper.....	40,000,000	12,750,000
National Lead.....	45,213,000	35,456,000
Union Bag and Paper.....	27,000,000	7,610,000
United States Rubber.....	75,000,000	61,065,000

Here, then, is another batch of the "undigested securities" that have taken the edge off enterprise. Some of these combinations are trying on one dollar's investment to pay dividends on seven dollars of commitments. Most of them are capitalized at twice their apparent assets, their common stocks representing what in high finance is called "good will" or "voting power," and in other circles wind or water. There is nearly half a billion dollars' difference between the face value of the stocks of the twenty companies and the value investors actually discern in them.

For only one company in the twenty is market value above face value. That is the International Harvester Company. With Tobacco and Standard Oil it is in a class by itself in that it has done what other combines have vainly sought to do. It has replaced water by substance, and has done so by the grace of favoring tariffs, patents and a control of the market which has enabled it to hold up the consumer.

From both phenomena of inflation the country has suffered—from the trusts which have been unable to keep their promises and have brought loss to holders of their securities, and from the trusts which have done what the others attempted and so have done wrong to consumers of their products. In greater volume than is imagined, however, the securities of these companies have never found bona fide investment. They lie in brokers' offices and are pledged against loans used in speculations the object of which is their unloading. Through them the passive money of the people—their savings, the deposits in banks—is turned into active money, and put to hazardous uses.

In the campaigns against fiat money and free silver the country wrote into its proverbial philosophy a wealth of maxims declaring the vanity of inflation, the imperative need that value should be behind the evidence thereof, whether it be a paper or a silver dollar. So should value be behind a stock certificate, and it is sound economics for the Government to take steps that assure it.

## Letters From the People

**In the World Almanac.**  
To the Editor of The Evening World:  
Where can I secure information relating to an appointment, etc., for admission to the Naval Academy at Annapolis? I am sure there are plenty of young men who would consider the information very valuable. A. C.

**Chances in California.**  
To the Editor of The Evening World:  
I think others as well as myself would be interested if experienced readers would tell what chances there are for a young man (not quite twenty, unmarried, with a good education and exceptional business experience) to settle in San Diego, Cal. I have never been as far West as Chicago. R. J.

**The Carpet Cost Again.**  
To the Editor of The Evening World:  
In response to the query as to the cost of carpeting a room 12x12, the carpet being 18 inches wide and costing 35 a yard, I should like to offer the following solution: 12x12=144 sq. yds. 144x35=5040. Thus \$50.40 is the cost of carpeting the room. THOR. J. OSGROVE.

**Wants to Be a Farmer.**  
To the Editor of The Evening World:  
I would like to take up farming. I am a young man of twenty, and I don't know a good place to start. I have a small capital to start with. I wish some kind and experienced readers would furnish me briefly with suggestions and with an idea of prices of produce, also telling me which branch is best to follow. Other would-be farmers may be interested in the replies. JOSEPH P.

**Ter. 30.**  
To the Editor of The Evening World:  
What is the date of Thanksgiving Day this year? T. P.

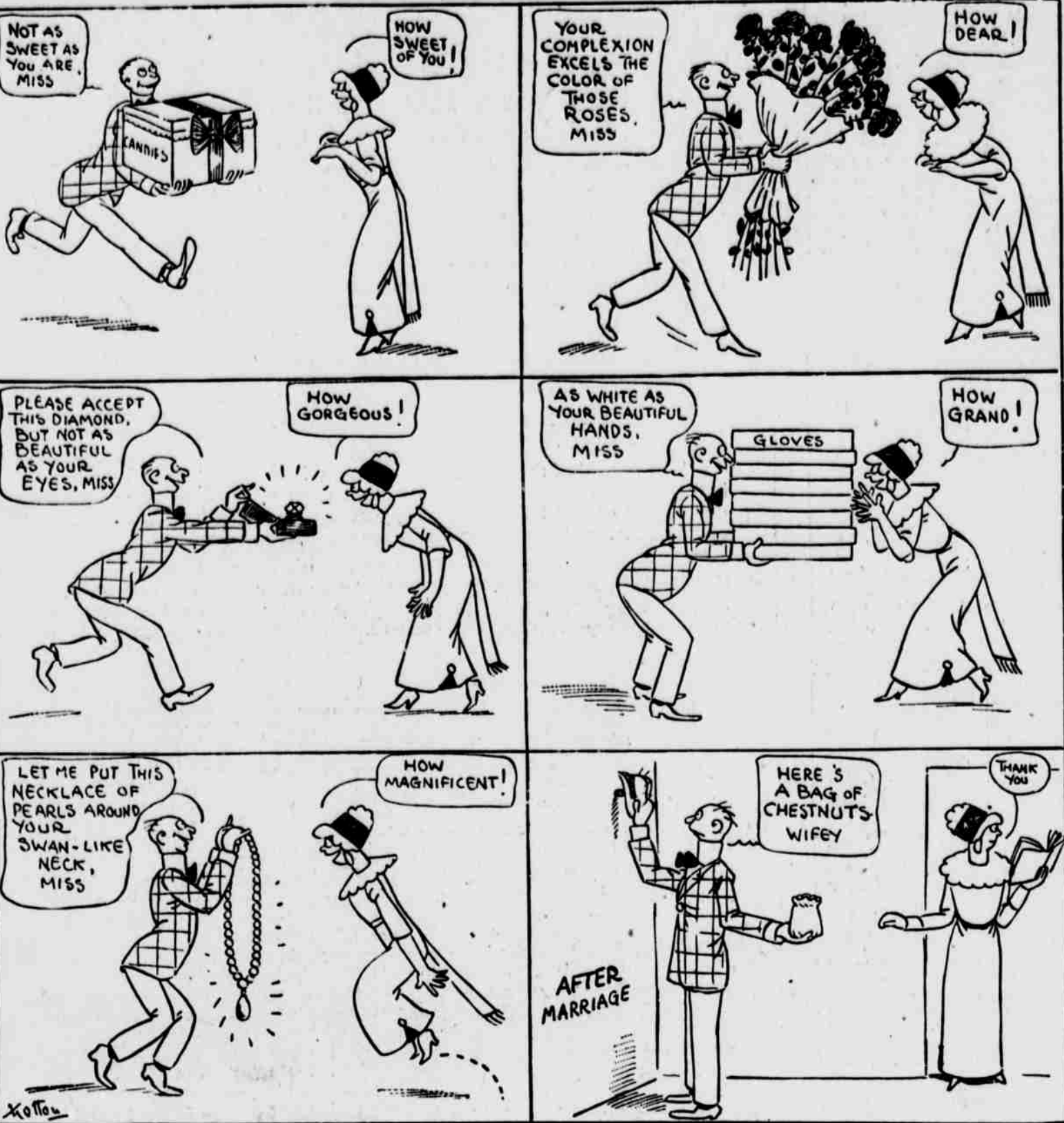
**An Unusually Son.**  
To the Editor of The Evening World:  
What wise parent can advise me what to do with my twelve-year-old boy? Give him good advice and he acts directly opposite. Warn him of his as-

sociates, and he increases the number and extends the time of his visits to them. He stays away from home parts of and whole nights, runs away to other towns and cities at intervals, plays roughhouse at home and at school, makes and breaks promises and is anything but a pleasure to us. PARENTS.

**Where the "Burden" Belongs.**  
To the Editor of The Evening World:  
One of your readers quotes a former employer as saying men are not as honest, careful and painstaking as women in business, and that men discuss baseball, politics, etc. If this condition existed in the particular office referred to it does not point out that women generally are the equals of men in business. I am quite confident that almost if not every clerical position held by a woman in business are filled by a man. But there are thousands of business positions held by men in which women could not be used at all to advantage. I do not think women are as competent to do things on their own initiative as men. Go into certain wholesale districts and you will find women on the stationary jobs only. They could not hold out in the bustling, bustling positions that call for men. No, women are no more fitted to battle with the difficult problems in business than they are to fight the front in times of war. Of course you will find exceptions. In the long run the women will find his way to the shoulders of the man, where it belongs. CLERK.

**"Ideal Walking Weather."**  
To the Editor of The Evening World:  
The December most days furnish ideal walking weather. That means by walking, your readers can save doctors' bills. No cure or prevention is half as potent as a brisk long walk on a brisk cool day. Walk along fairly fast. Keep the shoulders squared, the chest out, the hips shut. It is the grandest, healthiest exercise known. PEDESTRIAN.

**Not Room Enough.**  
To the Editor of The Evening World:  
When a man selects a wife he wants one that will climb all the matrimonial hills, carry all the luggage, never puncture his temper or his pocketbook, be good for a "century" run, and help him to win in the race of life. Oh me, oh my!

Such Is Life!  
By Maurice Ketten.The Jarr Family  
By Roy L. Gardell

Copyright, 1911, by The Press Publishing Co. (The New York World).

THE JARRS were of Brooklyn, one of my dearest friends," said Mrs. Stryver graciously. Mr. and Mrs. Jarr murmured that they were pleased to meet Mrs. Gabbit of Brooklyn and the latter said "Charming, I am sure." Mrs. Gabbit was a tall, thin woman with black, snaky eyes and a smile like a knife.

"One of the Baroness Von Holstein's spies," whispered Mrs. Stryver aside to Mrs. Jarr. "That woman is just mad with mortification and rage because my Society of Ethical Advance has created such a furor. I knew it when she wrote me a sugary letter of congratulation."

"The gay, the gay, the festive scene" was in the parlour of the Hotel St. Vitus, where, preparatory to the doings, groups of over-dressed women, none under thirty and many over fifty, gabbled at each other about the weather, the new styles and the latest fashionable divorces, each one saying her say and not listening to the others.

Mrs. Jarr darted to a group who were discussing the outburst and short comings of her young friend married to an old husband, Mrs. Clara Mudridge Smith; and she was soon talking sixteen to the dozen an octave higher than

the others, leaving Mr. Jarr bewildered and marooned. "So sweet of you to come!" purred Mrs. Stryver to Mrs. Gabbit, the Baroness Von Holstein's secret service scout. "You got your invitation all right, way out in that Sagebrush, or whatever's the name."

"Flatbush," corrected Mrs. Gabbit with a menacing smile. "Oh, yes, dear, it came to hand. You know those dreadful carriers never delay anything that isn't of any value. Oh, dear me! I didn't mean that! I—ahem—you know what I mean."

Mrs. Stryver knew what she meant well enough, and she only smiled back a bitter smile in kind and said: "Well, I'm so glad you received it. Strange, isn't it, but I had a present-

## Mr. Jarr Witnesses a Weaponless Duel

ment it might not reach you!" This was not as strange as one might think considering that Mrs. Stryver had never sent an invitation to Mrs. Gabbit at all. She had sent one to her arch enemy and rival social promoter the Baroness Von Holstein. This was to crush the latter by the actual presence of Prof. Ponsobly Pomfret of Pompton. The Baroness only promised her lecturers and entertainers full reports in the newspapers. She got second quality people after a while. Mrs. Stryver knew a better way. She paid her people.

"And the dear Baroness Von Holstein," said Mrs. Gabbit, "she cannot come. She has such an important matter to attend to to-day. Monday she drives her Chow dog through the park, you know."

"So kind of YOU to come, though," murmured Mrs. Stryver. "I understand you always rode out with the Baroness on Mondays too?" This shot hit home, but save that the Spartan Mrs. Gabbit blanched under her make-up she never flinched.

"And I was so busy to-day, too," Mrs. Gabbit went on with a murderous grimace that she thought was a smile. "I told the dear Baroness all about it. The dear thing has no worries of that sort—servants, you know. The Baroness, occupying as she does a suite at the Hotel St. Croesus, only needs her personal maid."

"Is she still at the St. Croesus?" asked Mrs. Stryver. "I had heard the St. Croesus had gotten a man press agent."

Mrs. Gabbit affected not to hear this. "And as I was telling you, my dear," she purred, "I told her that really I had no time to come to your afternoon, as I was looking for a cook and a housemaid, as we go to housekeeping soon. And she said, 'Then you MUST go to one of Mrs. Stryver's affairs!' I don't know what she meant, she is so very subtle, you know?"

"She thought it was my 'Home Help' afterwards, when I have capable teachers of domestic science instruct poor women, you know, tenement people, and the housewives from the outskirts, how to buy food within their means and prepare it palatably," replied Mrs. Stryver. "You know, I am told that if you take an eight-cent shiner and cook it ten hours in one of those new patent cookers—every poor family should have one—with full equipment of aluminum vessels they only cost \$5!"

"Really, you know, I never interest myself in how the 'other half' lives," said Mrs. Gabbit. "Of course, I can appreciate how it must appeal to SOME, say boarding house drudges and the like."

"And it is interesting to the ill-fed and ill-nourished inmates of cheap boarding houses, too," said Mrs. Stryver in her most winning tone.

Mr. Jarr, who had heard, with hair on end, this deadly cut-and-thrust duel between the smiling combatants, sensed that the latter part might mean that Mrs. Stryver at one time had a boarding house and Mrs. Gabbit NOW lived in one. But he was confused.

Then a hand was laid on his shoulder and a male voice said: "Do you know the way to the bar?" It was Prof. Ponsobly Pomfret of Pompton!

**INSIGNIFICANCE OF MAN.**  
"When I visit the grand canyon of the Yellowstone I realize the insignificance of man. Ever been there?" "Never. You can get the same sensation by going to a suffragette meeting."—*Courier-Journal.*

## Great Moments In War.

Told By Living Generals.  
PHILIP R. DILLON.

Copyright, 1911, by The Press Publishing Co. (The New York World).

VI.—Gen. Edward L. Molineux Exchanging Prisoners.

AFTER fifty years, I have in mind just good will to the Confederates." This was the answer of Gen. Molineux when, in his home in Brooklyn, I asked him what was uppermost in his memory of the great war. A soldier of many battles is this man of small frame, steel muscles and the manner of a cavalier, Gen. Edward Leslie Molineux. He was born in London in 1833 and one may easily see, in his strong face, the marks of Norman ancestry. He was a major in the National Guard of New York when the civil war commenced, yet he enlisted as a private in the Seventh Regiment and hurried away to the front in April, 1861. When the regiment came back, after three months Molineux immediately began to raise another regiment. He became a brigadier general in March, 1865, was breveted major-general of volunteers. He succeeded Gen. U. S. Grant in 1888 as commander of the Order of the Loyal Legion.

Here are some of the battles in which he fought: Baton Rouge, Port Hudson, Donaldsonville, Martinville, New Iberia, Pine Mill, Marksville, siege of Petersburg, Halltown, Winchester, Markettown, Cedar Creek, Fisher Hill, Charleston, Berryville—from the Louisiana bayous to the Shenandoah Valley.

"I remember best," said he, in his softest manner, "when I was a Commissioner of Exchange in the early autumn of '64, in Southern Louisiana. Gen. Richard Taylor, the son of Gen. Zachary Taylor of the Mexican war, was the Confederate commander of the Trans-Mississippi Department, and Gen. Nathaniel Banks commanded the Union forces there. An exchange of prisoners was arranged at Salt Mine, Vermilion Parish, in the heart of the old Acadian country of Louisiana.

"You see, in preparing for an exchange, a place is chosen where no attack will be made, a white flag is put up, and then you go and sit down pleasantly with your enemies and talk over things in the manner of gentlemen. I was quartered in the house of Mme. Cade, a lady of the old Creole regime, a proud Southern woman, a good hater, scoring 'Yankees.' She spoke to me only when it was her absolute duty. Her negroes waited on me. She had been very wealthy, owning a great plantation, but because of the war she had lost not only the necessities of life, but the luxury of life. In a quietly way, for the little she had to offer me to eat. She mentioned that the coffee was compounded of gunpowder and molasses, a very curious drink. She hoped I would like the corn bread.

"But she had a little daughter, Lella, aged ten years, who was not at all afraid of Yankees and who seemed to like me. You see, none of the things brought from Europe by the Confederate blockade-runners reached the Southern people west of the Mississippi, and so this little girl was dressed in an old patched blue frock, she had no stockings, nor shoes, but only sandals made of cottonwood and laced up to her knees with old twine and fastened with thorns; the thorns scratched her little legs.

"One day I found a pin in my clothes and I took out a thorn from her dress and pinned it with a pin. She was delighted, so I sent to our lines for a paper of pins, and I dangled the paper before her. She was dazzled by such riches. I said—the pins are for you!"

"In ecstasy she cried: 'I'll give half to mamma and the other half to Aunt Lydia who lives ten miles away!'"

"She rushed to her mother with the pins and ran outdoors and sprang upon her pony and rode away with the pins for her suit."

"Then the mother came to me with the first softness I had seen in her face, and holding out her hand to me said with exquisite courtesy and feeling: 'Sir, I thank you for the pins! You are, indeed, a gentleman!' Well, well, she was a fine lady!"

"So we went on with the preparations for the exchange. Major Wells of the Confederate Army, had charge of making out their rolls of prisoners, and my orderly made out my list. Now, the Confederates had long been out of writing paper. They used wall paper, torn from the walls of houses or found in holes, to make out their accounts, and Major Wells brought wall paper and old scraps of any kind—fly leaves—from books—to make out his list. I sympathized with him and sent my orderly to our lines and got three reams of writing paper, which I presented to him. This generosity on the part of the United States was acknowledged in a note from Gen. Taylor himself, in which he wrote: 'Your courtesy in furnishing writing paper, of which we were short, was a godsend to us poor devils. We have had enough left to write to our wives and sweethearts. As courtesy must not all come from your flag, I have instructed Major Wells that he shall pay you, in extra prisoners, a number of men not exceeding three, to be handed over to you, not being counted, this number being at the rate of one man for every ream of paper you supplied to us.'

"Now, these preliminaries being closed, the day of exchange arrived. One flag was set up in a clear space, and about 150 feet away a Confederate flag was set up. Between the flags, myself and companion officers engaged in courteous talk with the Confederate officers. Then the rolls were called and each prisoner answered his name and marched across the neutral ground and took his place under his own flag.

"All was going charmingly when there was a wild commotion in the Confederate lines and a Confederate officer on horseback came tearing at us under the influence of liquor—with a pistol in each hand, howling and swearing frightfully—'Where is that Yankee!' he shouted, meaning me, and he fired with both pistols at our flag. His first bullet tore off part of the ear of one of the guard of the One Hundred and Sixty-fifth New York; his second shot went into the horse of one of my companion officers.

"Down on me came this wild man bent on murder. Instantly the other Confederate officers threw their pistols before me, for he kept blazing away with his pistols. They dragged him to the ground while he continued shooting.

"He was seized, tried by court-martial and Gen. Taylor wrote to Gen. Franklin of our army offering to turn this man over to the United States Government for any punishment our commander might name. But Gen. Franklin declined, saying that it was part of the Confederate officers themselves to punish their own breaches of discipline.

"This man was sentenced by his brother Confederates to be driven in disgrace from the Confederate Army and out of the land of the Confederacy. He went to Mexico, joined Maximilian's army, and was shot. "Now, the whole point was that the Confederates, so far as I had to do with them in four years of war, were scrupulous in keeping their word and in keeping the honor of their flag unsmirched. They were a brave people, fighting for what they believed was the right. They loved a brave man, no matter what flag he fought under. Thank God they are now with us under one flag!"

Adventures of an Unattractive Girl  
By Alma Woodward

Copyright, 1911, by The Press Publishing Co. (The New York World).

## My Chum's Wedding.

EDITH had been my bosom friend since we both were at school, and naturally, I was the first person she told of her engagement.

I was as proud of her engagement ring as she was herself and as the day of her wedding drew near I was every bit as excited as she. I shopped with her for her trousseau; I helped design the bridesmaids' gowns—I was to be maid of honor—and I picked out the wedding cake boxes.

The bridesmaids were to wear pale blue over pink, with great white lilies laden with huge pink roses and soft blue satin bows. My gown, as my trousseau, was just the instead of wearing pink over blue, and I carried mine along from my arm by satin ribbons and filled with more-rose buds.

The costume sounded so pretty when we were planning it, and although it didn't look particularly well on me when I went for my fittings I consoled myself with the thought that on the day of the wedding I'd be all fixed up and excited and everything—so it would surely look well then. But it didn't!

I was to drive to the church with Edith and her father. Oh, she looked so pretty—just like the brides you read of in the 'best' stories. Just for the moment, as I looked at her in her shimmering white satin and tulle, with a great sheaf of Easter lilies in her arms, my heart grew sick and faint within me. I wanted it so to be MY wedding—and it wasn't!

When we arrived at the church, the six bridesmaids and the ushers had gathered in the infant Sunday-school classroom. Every one turned eagerly over Edith. One girl straightened her train, another pulled out a cold in her veil, another wanted to powder her nose until finally she was on 'a verge of a breakdown.

Just before we formed for the march to the altar one of the girls whom I had always disliked whispered to her partner: "Edith looks positively beautiful!"

And all the time I was standing there beside her at the altar that speech kept ringing in my ears and my heart to the tempo of the Lohengrin wedding march.

During the reception at the house I stayed with members of my family and Edith's. Once or twice she tried to pull me into the ring of young people surrounding her—but I rebelled.

At 6 the bride went upstairs to change her dress and, according to custom, stood on the topmost step to toss her bouquet down upon the group in the lower hall.

All the girls reached, laughingly, for it. Their faces were eager and flushed. Suddenly Edith called out, "Here you are," and threw the lilies. Mechanically I held out my arms—and the flowers fell squarely into them! I looked down dazed, unbelieving.

The girl who had made the unpleasant remark at the church laughed derisively and there was a faint echo of her mirth from the other girls.

But I hugged the flowers to me and, unseen, bent my head and kissed their fragile beauty. It was an omen! (To Be Continued.)